

TAXCOMP 2.10: COMPUTATION OF INTEREST  
(Effective thru 09/30/95)

Date of Computation : 07/18/95

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Due date of return : 01/01/80

Interest computed to : 01/01/81

Amount of tax on which interest is to be computed : 100,000.00

Period	Rate (%)	Type	# months	# days	Factor
01/01/80 - 01/31/80 :	6	month/day	0	30	0.004931507
02/01/80 - 01/01/81 :	12	simple	0	336	0.110465753
Total Interest Factor for 366 days =					0.115397260

Amount on which interest was computed : 100,000.00

Interest on Tax on 100,000.00 computed from 01/01/80 to 01/01/81  
(a total of 366 days) 11,539.73

Total Tax and Interest : 111,539.73

interim payment Interim Payment of 10,000.00 on 01/01/81

Pre-1983 interest not to be compounded 11,539.73

Total Balance of Tax and Interest due on 01/01/81 101,539.73

New Balance for following interest computation 90,000.00

## CORRECT COMPUTATION OF UNDERPAYMENT INTEREST (PAGE 2)

TAXCOMP 2.10: COMPUTATION OF INTEREST  
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Date of Computation : 07/18/95

Due date of return : 01/01/81

Interest computed to : 12/31/82

Amount of tax on which interest is to be computed : 90,000.00

Period	Rate (%)	Type	# months	# days	Factor
01/01/81 - 01/31/82 :	12	simple	0	395	0.129863014
02/01/82 - 12/31/82 :	20	simple	0	334	0.183013699
				sub-total	0.312876712
Total Interest Factor for 729 days =					0.312876712

Amount on which interest was computed : 90,000.00

Interest on Tax on 90,000.00 computed from 01/01/81 to 12/31/82  
(a total of 729 days) 28,158.90

Total Tax and Interest : 118,158.90

Pre-1983 interest not to be compounded 28,158.90

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Due date of return : 12/31/82

Interest computed to : 01/01/83

Amount of tax on which interest is to be computed : 129,698.63

Period	Rate (%)	Type	# months	# days	Factor
01/01/83 - 01/01/83 :	16	daily comp	0	1	0.000438356

Total Interest Factor for 1 days = 0.000438356

Amount on which interest was computed : 129,698.63

Interest on Tax on 129,698.63 computed from 12/31/82 to 01/01/83  
(a total of 1 days) 56.85

Total Tax and Interest : 129,755.48

interim payment Interim Payment of 5,000.00 on 01/01/83

New Balance for following interest computation 124,755.48

CORRECT COMPUTATION OF UNDERPAYMENT INTEREST (PAGE 4)

TAXCOMP 2.10: COMPUTATION OF INTEREST  
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Date of Computation : 07/15/95  
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Due date of return : 01/01/83

Interest computed to : 06/05/89

Amount of tax on which interest is to be computed : 124,755.48

Period	Rate (%)	Type	# months	# days	Factor
01/01/83 - 06/30/83 :	16	daily comp	0	180	0.082081846
07/01/83 - 12/31/83 :	11	daily comp	0	184	0.057009506
01/01/84 - 12/31/84 :	11	daily comp	0	366	0.116259622
01/01/85 - 06/30/85 :	13	daily comp	0	181	0.066576809
07/01/85 - 12/31/85 :	11	daily comp	0	184	0.057009506
01/01/86 - 06/30/86 :	10	daily comp	0	181	0.050832019
07/01/86 - 12/31/86 :	9	daily comp	0	184	0.046408966
01/01/87 - 09/30/87 :	9	daily comp	0	273	0.069623557
10/01/87 - 12/31/87 :	10	daily comp	0	92	0.025522283
01/01/88 - 03/31/88 :	11	daily comp	0	91	0.027720041
04/01/88 - 09/30/88 :	10	daily comp	0	183	0.051100017
10/01/88 - 12/31/88 :	11	daily comp	0	92	0.028000000
01/01/89 - 03/31/89 :	11	daily comp	0	90	0.027490274
04/01/89 - 06/05/89 :	12	daily comp	0	66	0.021932113
Total Interest Factor for 2347 days =					1.024790952

Amount on which interest was computed : 124,755.48

Interest on Tax on 124,755.48 computed from 01/01/83 to 06/05/89  
(a total of 2347 days) 127,848.29

Total Tax and Interest : 252,603.77

Interim payment Interim Payment of 25,000.00 on 06/05/89

New Balance for following interest computation 227,603.77

## CORRECT COMPUTATION OF UNDERPAYMENT INTEREST (PAGE 5)

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Interim Calculation Date : 06/05/89

Interest computed to : 05/31/95

Amount of tax on which interest is to be computed : 227,603.77

Period	Rate (%)	Type	# months	# days	Factor
06/05/89 - 09/30/89 :	12	daily comp	0	117	0.039208569
10/01/89 - 03/31/91 :	11	daily comp	0	547	0.179186130
04/01/91 - 12/31/91 :	10	daily comp	0	275	0.078242226
01/01/92 - 03/31/92 :	9	daily comp	0	91	0.022626480
04/01/92 - 09/30/92 :	8	daily comp	0	183	0.040806225
10/01/92 - 12/31/92 :	7	daily comp	0	92	0.017749631
01/01/93 - 06/30/94 :	7	daily comp	0	546	0.110379989
07/01/94 - 09/30/94 :	8	daily comp	0	92	0.020366804
10/01/94 - 03/31/95 :	9	daily comp	0	182	0.045893120
04/01/95 - 05/31/95 :	10	daily comp	0	61	0.016850433

Total Interest Factor for 2186 days = 0.724652559

Amount on which interest was computed : 227,603.77

Interest on Tax on 227,603.77 computed from 06/05/89 to 05/31/95  
(a total of 2186 days) 164,933.65

Total Tax and Interest : 392,537.42

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Summary of Interest Computations

Due date of return : 01/01/80

Interest computed to : 05/31/95

Initial amount of tax on which interest was computed : 100,000.00

Payment Date	Description	Payment Amount	Days	Interest Accrued	Balance
01/01/81	interim payment	10,000.00	366	11,539.73	101,539.73
12/31/82			729	28,158.90	129,698.63
01/01/83	interim payment	5,000.00	1	56.85	124,755.48
06/05/89	interim payment	25,000.00	2347	127,848.29	227,603.77
05/31/95			2186	164,933.65	392,537.42
TOTALS:		40,000.00	5629	332,537.42	

Balance due as of 05/31/95

392,537.42

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